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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

January 30, 2003

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

RECORDATION NO. 23241-N FILED

JAN 30 '03 4-18 AM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Statement of Renumbering and Substitution of Railcars, dated November 21, 2002 a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Assignment of Leases previously filed with the Board under Recordation Number 23241.

The name and address of the party to the enclosed document are:

[Assignor: Railcar Finance LLC
1201 Peachtree Street N.E.
400 Colony Square
Atlanta, GA 30361]

Assignee: Railcar Asset Financing Trust
1201 Peachtree Street N.E.
400 Colony Square
Atlanta, GA 30361

Mr. Vernon A. Williams
January 30, 2003
Page Two

A description of the railroad equipment covered by the enclosed document is:

Exhibit A: 2 railcars whose reporting marks are being changed from
GNRR to RMGX

Exhibit B: no substitutions

Exhibit C: no casualties

A short summary of the document to appear in the index follows:

Statement of Renumbering and Substitution of Railcars

Also enclosed is a check in the amount of \$30.00 payable to the order of the
Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anr
Enclosures

RAILCAR, Ltd.
Suite 1101
1201 Peachtree Street, NE
400 Colony Square
Atlanta, Georgia 30361

(404) 352-6799
Fax (404) 352-6798

RAILCAR

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.D. 20423

RECORDATION NO. 23241-N FILED

JUN 30 03 9-18 AM

RE: Recordation Numbers: 23241, 23241-A, and 23241-B

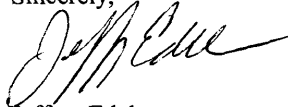
SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

With respect to the railroad equipment covered by the above-referenced recordations, we wish to advise that the reporting marks and road numbers of certain railcars have been changed as set forth on Exhibit A attached hereto.

Please file these changes under Recordation Number 23241-~~M.N.~~

Sincerely,



Jeffrey Edelman
Senior Vice President - Finance

STATE OF GEORGIA
COUNTY OF FULTON

On this the 21 day of November, 2002, before me personally appeared Jeffrey Edelman, to me personally known, who, being by me duly sworn, says that he is an officer of Railcar, Ltd. and that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of foregoing instrument was the free act and deed of the corporation.

[NOTARIAL SEAL]

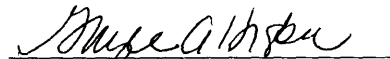

Gayle A. Higbee, Notary Public
Cobb County, Georgia

EXHIBIT "A"

Car Mark Changes for STB Filing

| <u>New Mark</u> | <u>New Unit No.</u> | <u>Old Mark</u> | <u>Old Unit No.</u> |
|-----------------|---------------------|-----------------|---------------------|
| RMGX | 005618 | GNRR | 005618 |
| RMGX | 005621 | GNRR | 005621 |